FOR ILLUSTRATIVE PURPOSES ONLY

Old Format

University of Massachusetts
COMBINED BALANCE SHEET
As of June 30, 2000
(in thousands of dollars)

	University									
	Current Funds									
	Unrestricted	Restricted	Loan Funds	Endowment and Similar Funds	Agency Funds	Plant Funds	Total Memorandum Only	University Related Organizations	Combined Totals Memorandum Only	
Assets:										
Cash and Cash Equivalents	$11,158	$2,310	$179	$551	$135	$1,835	$16,168	$121	$16,289	
Cash Held By State Treasurer	9,923	2,995				16,612	29,530		29,530	
Cash and Securities Held by Trustees	829					59,450	60,279	91,826	152,105	
Accounts, Grants and Loans Receivable	34,972	56,530	34,759		1,988	673	128,922	2,019	130,941	
Investments	210,569	43,198	3,610	51,465	1,800	47,037	357,679	105,516	463,195	
Inventories	8,670						8,670		8,670	
Accounts Receivable UMass Memorial	69,524	2,128				1,266	72,918	11,000	83,918	
Due From Related Organizations	3,813	331					4,144	50,868	55,012	
Due From Other Funds	48,704		103				48,807		48,807	*eliminated*
Other Assets	8,610	60				2,728	11,398	2,140	13,538	
Investment In Plant						1,595,738	1,595,738	51,973	1,647,711	
Total Assets	**$406,772**	**$107,552**	**$38,651**	**$52,016**	**$3,923**	**$1,725,339**	**$2,334,253**	**$315,463**	**$2,649,716**	
Liabilities:										
Accounts Payable	$36,043	$8,698			$114	$8,960	$53,815	$6,673	$60,488	
Accrued Salaries and Wages	39,887	3,154				36	43,077		43,077	
Accrued Liability for Compensated Absences	61,060	1,625					62,685		62,685	
Accrued Liability for Workers' Compensation	14,088						14,088		14,088	
Accrued Interest Payable						1,733	1,733	622	2,355	
Bonds Payable	5,597					161,130	166,727	117,294	284,021	
Capitalized Lease Obligations						45,514	45,514		45,514	
Accounts Payable UMass Memorial	5,222	635					5,857		5,857	
Due To Related Organizations	50,868						50,868	4,144	55,012	
Due To Other Funds		46,104			1,621	1,082	48,807		48,807	*eliminated*
Deferred Revenues and Credits	9,517						9,517	1,730	11,247	
Advances and Deposits	2,944	1,045					3,989	25	4,014	
Other Liabilities	61,516	3			2,188	1,333	65,040	4,350	69,390	
Total Liabilities	286,742	61,264			3,923	219,788	571,717	134,838	706,555	
Fund Balances:										
Unrestricted	120,030			$27,610			147,640	27,802	175,442	
Restricted		46,288	$38,651	24,406			109,345	116,406	225,751	
Unexpended Plant Funds						36,126	36,126	11,000	47,126	*merged*
Renewals and Replacements						29,569	29,569		29,569	*merged*
Retirement of Indebtedness						21,490	21,490	1,769	23,259	*merged*
Net Investment in Plant						1,418,366	1,418,366	23,648	1,442,014	
Total Fund Balances	120,030	46,288	38,651	52,016		1,505,551	1,762,536	180,625	1,943,161	
Total Liabilities and Fund Balances	**$406,772**	**$107,552**	**$38,651**	**$52,016**	**$3,923**	**$1,725,339**	**$2,334,253**	**$315,463**	**$2,649,716**	

New Format

University of Massachusetts
Combined Statement of Net Assets
June 30, 2000
(in thousands of dollars)

	University	University Related Organizations	Combined Totals Memorandum Only	
ASSETS				
Current Assets				
Cash and Cash Equivalents	$12,993	$121	$13,114	
Cash Held By State Treasurer	16,347		16,347	
Cash and Securities Held by Trustees	829		829	
Accounts, Grants and Loans Receivable	95,667	2,019	97,686	
Pledges Receivable Net of Allowance	13,379		13,379	*new*
Investments	74,706	2,211	76,917	
Inventory	8,670		8,670	
Accounts Receivable UMass Memorial	51,033	11,000	62,033	
Due From Related Organizations	928	50,868	51,796	
Other Assets	8,832	528	9,360	
Total Current Assets	**283,384**	**66,747**	**350,131**	*new*
Noncurrent Assets				
Cash and Cash Equivalents	3,175		3,175	
Cash Held By State Treasurer	13,183		13,183	
Cash and Securities Held by Trustees	59,450	91,826	151,276	
Accounts, Grants and Loans Receivable	33,255		33,255	
Investments	282,973	103,305	386,278	
Accounts Receivable UMass Memorial	21,885		21,885	
Due From Related Organizations	3,216		3,216	
Other Assets	2,566	1,612	4,178	
Investment In Plant Net of Accumulated Depreciation	665,103	51,973	717,076	*new*
Total Noncurrent Assets	**1,084,806**	**248,716**	**1,333,522**	*new*
Total Assets	**$1,368,190**	**$315,463**	**$1,683,653**	
LIABILITIES				
Current Liabilities				
Accounts Payable	$52,915	$6,673	$59,588	
Accrued Salaries and Wages	43,077		43,077	
Accrued Liability for Compensated Absences	27,886		27,886	
Accrued Liability for Workers' Compensation	2,938		2,938	
Accrued Interest Payable	1,733	622	2,355	
Bonds Payable	11,306	360	11,666	
Capitalized Lease Obligations	8,495		8,495	
Due To Related Organizations	50,868	4,144	55,012	
Accounts Payable UMass Memorial	3,146		3,146	
Deferred Revenues and Credits	13,798	1,730	15,528	*new*
Advances and Deposits	3,989	25	4,014	
Other Liabilities	40,902	1,981	42,883	
Total Current Liabilities	**261,053**	**15,535**	**276,588**	*new*
Noncurrent Liabilities				
Accounts Payable	900		900	
Accrued Liability for Compensated Absences	34,800		34,800	
Accrued Liability for Workers' Compensation	11,151		11,151	
Bonds Payable	155,421	116,934	272,355	
Capitalized Lease Obligations	37,019		37,019	
Accounts Payable UMass Memorial	2,711		2,711	
Deferred Revenues and Credits	3,026		3,026	
Other Liabilities	24,138	2,369	26,507	
Total Noncurrent Liabilities	**269,165**	**119,303**	**388,468**	*new*
Total Liabilities	**530,218**	**134,838**	**665,056**	
NET ASSETS				
Invested in Capital Assets Net of Related Debt	482,452	23,648	506,100	
Restricted				
Nonexpendable	24,703	116,406	141,109	*new*
Expendable	155,059	12,769	167,828	*new*
Unrestricted	175,759	27,802	203,561	
Total Net Assets	**$837,973**	**$180,625**	**$1,018,598**	

Reconciliation of Assets- Old Method to New Method

Total Assets	
Old Method	2,649,716
Eliminate Due From's	(48,807)
Pledges	13,379
Depreciation	(930,635)
New Method	1,683,653

Reconciliation of Liabilities- Old Method to New Method

Total Liabilities	
Old Method	706,555
Eliminate Due To's	(48,807)
Unspent Restricted Gifts	7,307
New Method	665,055

Reconciliation of Fund Balances to Net Assets

Total Fund Balances	
Old Method	1,943,161
Pledges	13,379
Depreciation	(930,635)
Unspent Restricted Gifts	(7,307)
Net Assets - New Method	1,018,598

FOR ILLUSTRATIVE PURPOSES ONLY

Old Format #1

University of Massachusetts
COMBINED STATEMENT OF CHANGES IN FUND BALANCES
For the Year Ended June 30, 2000
(in thousands of dollars)

	Current Funds				Plant Funds					University		Combined
	Unrestricted	Restricted	Loan Funds	Endowment and Similar Funds	Unexpended	Renewals and Replacements	Retirement of Indebtedness	Net Investment in Plant	Total Plant Funds	Total Memorandum Only	University Related Organizations	Totals Memorandum Only
Revenue and Other Additions:												
Unrestricted Current Funds Revenues	$1,104,885									$1,104,885	$8,044	$1,112,929
Federal Appropriations		$6,146								6,146		6,146
State Appropriations		16,324			$37,753	$8,676			$46,429	62,753		62,753
Federal Grants and Contracts		175,563	$625		138				138	176,326		176,326
State Grants and Contracts		46,141	44							46,185		46,185
Local Grants and Contracts		2,890								2,890		2,890
Private Gifts, Grants and Contracts		74,138	29	$261	89		$185		274	74,702	22,328	97,030
Investment Income					1,264	5	1,288		2,557	2,557	622	3,179
Endowment Income		262								262	2,421	2,683
Interest on Loans Receivable			706							706		706
Net Dec in the Fair Value of Investments		(132)	(11)	(1,314)	(36)	(85)	(181)		(302)	(1,759)	(2,582)	(4,341)
Reimbursed Loan Cancellations			894							894		894
Other Income		1,545	146		4	25			29	1,720	37	1,757
Expended For Plant Facilities								$93,315	93,315	93,315	14,711	108,026
Other Additions			11	521	144	1,236	825		2,205	2,737		2,737
Retirement of Indebtedness								19,399	19,399	19,399	742	20,141
Total Revenue and Other Additions	1,104,885	322,877	2,444	(532)	39,356	9,857	2,117	112,714	164,044	1,593,718	46,323	1,640,041
Expenditures and Other Deductions:												
Educational and General Expenditures	840,382	271,597								1,111,979	7,099	1,119,078
Auxiliary Enterprises Expenditures	139,919									139,919		139,919
Independent Operations	19,939									19,939		19,939
Indirect Cost		49,421								49,421		49,421
Refunded to Grantors and Donors		1,141								1,141		1,141
Loan Cancellations and Write-offs			741							741		741
Administrative and Collection Costs			396		773		51		824	1,220		1,220
Retirement of Indebtedness							19,399		19,399	19,399	742	20,141
Interest On Indebtedness							11,042		11,042	11,042	2,562	13,604
Expended for Plant Facilities					56,745	31,443			88,188	88,188	14,292	102,480
Depreciation and Amortization											995	995
Disposal of Plant Facilities								40,459	40,459	40,459		40,459
Other Deductions								3,547	3,547	3,547	4,636	8,183
Total Expenditures and Other Deductions	1,000,240	322,159	1,137		57,518	31,443	30,492	44,006	163,459	1,486,995	30,326	1,517,321
Mandatory Transfers												
Principal and Interest	(27,761)				(501)	(151)	28,413		27,761			
Loan Fund Matching	(7)	(72)	79									
Nonmandatory Transfers												
Unexpended Plant Funds	(25,467)				26,207	(740)			25,467			
Renewals and Replacements	(23,084)					23,084			23,084			
University Related Organizations Transactions	(10,416)							987	987	(9,429)	9,429	
Other	3,527	(2,568)	(53)	(375)		(397)	(134)		(531)			
Total Transfers	(83,208)	(2,640)	26	(375)	25,706	21,796	28,279	987	76,768	(9,429)	9,429	
Net Increase/(Decrease) for the Year from Continuing Operations	21,437	(1,922)	1,333	(907)	7,544	210	(96)	69,695	77,353	97,294	25,426	122,720
Loss from Disposal of Previously Discontinued Operations	(15,105)									(15,105)		(15,105)
Net Increase/(Decrease) for Year	6,332	(1,922)	1,333	(907)	7,544	210	(96)	69,695	77,353	82,189	25,426	107,615
Fund Balances at Beginning of Year	113,698	48,210	37,318	52,923	28,582	29,359	21,586	1,348,671	1,428,198	1,680,347	155,199	1,835,546
Fund Balances at End of Year	**$120,030**	**$46,288**	**$38,651**	**$52,016**	**$36,126**	**$29,569**	**$21,490**	**$1,418,366**	**$1,505,551**	**$1,762,536**	**$180,625**	**$1,943,161**

Old Format #2

University of Massachusetts
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES, AND OTHER CHANGES
For The Year Ended June 30, 2000
(in thousands of dollars)

	Current Funds				
	University				Combined
	Unrestricted	Restricted	Total Memorandum Only	University Related Organizations	Total Memorandum Only
Revenues:					
Tuition and Fees	$275,536		$275,536		$275,536
Federal Appropriations		$6,015	6,015		6,015
State Appropriations	445,448	18,350	463,798		463,798
Federal Grants and Contracts		135,103	135,103		135,103
State Grants and Contracts	1,203	45,876	47,079		47,079
Local Grants and Contracts		7,027	7,027		7,027
Private Gifts, Grants and Contracts	4,245	57,830	62,075	$8,044	70,119
Endowment Income	377	1,247	1,624		1,624
Sales & Service, Educational	10,702		10,702		10,702
Sales & Service, Auxiliary Enterprises	169,592		169,592		169,592
Sales & Service, Independent Operations	25,867		25,867		25,867
Sales & Service, Public Service Activities	71,127		71,127		71,127
Recovery of Indirect Costs	49,421		49,421		49,421
Net Increase in the Fair Value of Investments	5,670		5,670		5,670
Other Investment Income	15,851		15,851		15,851
Other	29,846	149	29,995		29,995
Total Current Funds Revenues	1,104,885	271,597	1,376,482	8,044	1,384,526
Expenditures:					
Instruction	335,017	34,823	369,840		369,840
Research	56,714	135,153	191,867		191,867
Public Service	53,805	42,371	96,176	1,404	97,580
Academic Support	79,863	14,222	94,085		94,085
Student Services	61,713	2,833	64,546		64,546
Institutional Support	122,187	1,819	124,006		124,006
Operation and Maintenance of Plant	82,385	572	82,957		82,957
Scholarships and Fellowships	48,698	39,272	87,970	5,695	93,665
Auxiliary Enterprises	139,919		139,919		139,919
Independent Operations	19,939	532	20,471		20,471
Total Current Funds Expenditures	1,000,240	271,597	1,271,837	7,099	1,278,936
Transfers and Other Changes:					
Mandatory Transfers					
Principal and Interest	(27,761)		(27,761)	(3,304)	(31,065)
Loan Fund Matching	(7)	(72)	(79)		(79)
Nonmandatory Transfers					
Unexpended Plant Funds	(25,467)		(25,467)	(2,792)	(28,259)
Renewals and Replacements	(23,084)		(23,084)		(23,084)
University Related Organization Transactions	(10,416)		(10,416)	10,416	
Other	3,527	(2,568)	959	1,263	2,222
Other Changes					
Refunds to Grantors		(1,141)	(1,141)		(1,141)
Excess of Restricted Receipts Over Transfers to Revenue		1,859	1,859		1,859
Total Transfers and Other Changes	(83,208)	(1,922)	(85,130)	5,583	(79,547)
Total Increase/(Decrease) in Fund Balances from Continuing Operations	21,437	(1,922)	19,515	6,528	26,043
Loss from Disposal of Previously Discontinued Operations	(15,105)		(15,105)		(15,105)
Total Increase/(Decrease) in Fund Balances	**$6,332**	**($1,922)**	**$4,410**	**$6,528**	**$10,938**

New Format

University of Massachusetts
Combined Statement of Revenues, Expenses, and Changes in Net Assets
For The Year Ended June 30, 2000
(in thousands of dollars)

	University	University Related Organizations	Combined Totals Memorandum Only
REVENUES			
Operating Revenues			
Tuition and Fees (net of scholarship allowances of $64,996)	$198,287		$198,287
Tuition Remitted to the State	(95,931)		(95,931)
Federal Grants and Contracts	174,661		174,661
State Grants and Contracts	46,159		46,159
Local Grants and Contracts	2,591		2,591
Private Grants and Contracts	73,658		73,658
Sales & Service, Educational	10,702		10,702
Auxiliary Enterprises	150,335		150,335
Other Operating Revenues:			
Sales & Service, Independent Operations	26,323		26,323
Sales & Service, Public Service Activities	71,127		71,127
Other	50,545		50,545
Total Operating Revenues	708,457		708,457
EXPENSES			
Operating Expenses			
Educational and General			
Instruction	370,734		370,734
Research	192,315		192,315
Public Service	96,578	$1,404	97,982
Academic Support	94,087		94,087
Student Services	67,024		67,024
Institutional Support	124,011		124,011
Operation and Maintenance of Plant	92,208		92,208
Depreciation	56,816	995	57,811
Scholarships and Fellowships	6,610	5,695	12,305
Auxiliary Enterprises	139,918		139,918
Other Expenditures			
Independent Operations	20,470		20,470
Total Operating Expenses	1,260,771	8,094	1,268,865
Operating Income/(Loss)	(552,314)	(8,094)	(560,408)
NONOPERATING REVENUES/(EXPENSES)			
Federal Appropriations	6,146		6,146
State Appropriations	556,655		556,655
Gifts	20,290	8,044	28,334
Investment Income	22,483	(1,960)	20,523
Endowment Income	1,748	2,421	4,169
Interest on Indebtedness	(11,042)	(2,562)	(13,604)
Other Nonoperating Income	5,328	37	5,365
Net Nonoperating Revenues	601,608	5,980	607,588
Income/(Loss) Before Other Revenues, Expenses, Gains, and Losses	49,294	(2,114)	47,180
Capital Appropriations	47,794		47,794
Capital Grants and Contracts	323		323
Additions to Permanent Endowments	777	22,328	23,105
University Related Organization Transactions	(9,429)	9,429	0
Refunds to Grantors	(1,141)		(1,141)
Disposal of Plant Facilities	(23,718)		(23,718)
Loss from Disposal of Previously Discontinued Operations	(15,105)		(15,105)
Other Additions/Deductions	(4,124)	(4,217)	(8,341)
Total Other Revenues, Expenses, Gains, and Losses	(4,623)	27,540	22,917
Total Increase in Net Assets	44,671	25,426	70,097
NET ASSETS			
Net Assets at Beginning of Year	793,302	155,199	948,501
Net Assets at End of Year	$837,973	$180,625	$1,018,598